

Message Text

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64

ACTION EB-11

INFO OCT-01 EUR-25 ISO-00 AID-20 IO-14 CIEP-03 DRC-01

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FM AMEMBASSY ROME

TO SECSTATE WASHDC 6772

INFO TREASURY DEPARTMENT WASHDC

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E.O. 11652: N/A

TAGS: EFIN, IMF, IBRD, IT

SUBJECT: ITALIAN VIEWS ON MINISTERIAL COMMITTEE ON
TRANSFER OF REAL RESOURCES

REF: (A) STATE 195053 (B) STATE 195111 (C) STATE 195113

1. ON SEPTEMBER 6 LETTERS FROM TREASURY SECRETARY SIMON
AND UNDER SECRETARY BENNETT WERE DELIVERED TO TREASURY
MINISTER COLOMBO PER REFS A,B AND C.

2. TREASATT CALLED ON DR. SILVANO PALUMBO, DIRECTOR
GENERAL, MINISTRY OF TREASURY, WITH COPIES OF LETTERS
TO EXPLAIN USG POSITION ON MINISTERIAL COMMITTEE FOR
TRANSFER OF REAL RESOURCES PER PARA 8, REF B.

3. PALUMBO WAS ALREADY AWARE OF USG VIEWS ON SUBJECT,
HAVING SEEN ORIGINALS OF SIMON AND BENNETT LETTERS
TO MINISTER COLOMBO. HE REPORTED THAT ISSUE HAD BEEN
BRIEFLY DISCUSSED DURING ECONOMIC SUMMIT MEETING AT
CHAMPS-SUR-MARNE DURING WEEKEND. FINANCIAL REPRESENTATIVES
HAD AGREED IN PRINCIPLE THAT: (A) CONTROL OF COMMITTEE
SHOULD BE KEPT WITHIN HANDS OF FINANCIAL MINISTERS WHO
ALSO ACT AS GOVERNORS OF IMF AND IBRD; (B) SMALL,
SEPARATE SECRETARIAT SHOULD BE SET UP TO SUPPORT WORK OF
COMMITTEE. PALUMBO CONSIDERED THAT THIS GENERAL
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CONSENSUS GAVE EQUAL CONSIDERATION TO USG DESIRE TO

HAVE COMPLETELY INDEPENDENT COMMITTEE AND POSITION OF
SOME EUROPEAN COUNTRIES THAT COMMITTEE BE MORE CLOSELY
LINKED WITH FUND/BANK. VOLPE

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Message Attributes

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Concepts: COMMITTEES, MINISTERIAL MEETINGS, FINANCIAL PROGRAMS, ECONOMIC RESOURCES
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Draft Date: 09 SEP 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: kelleyw0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
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Review Exemptions: n/a
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